

Claims

- [c1] 1. A method of determining a price for a commodity comprising:
generating a forecast market state condition for a next period;
clustering data from a database into clusters;
identifying which cluster corresponds to the forecast market state condition; and
generating a price-demand curve using the data from the identified cluster.
- [c2] 2. The method of claim 1, wherein the forecast market state condition comprises an attribute comprising a maximum price for the commodity, a minimum price for the commodity, a forecast price for the commodity during the next period, the company's price rank, or the nearest higher price for the commodity.
- [c3] 3. The method of claim 1, wherein clustering data comprises:
generating a clustering index to the forecast market state condition; and
assigning the forecast market state condition to the cluster based on its clustering index.
- [c4] 4. The method of claim 1, wherein generating is performed without using data from any other cluster.
- [c5] 5. The method of claim 1, wherein the data from the database

comprises transactional data comprising price and quantities sold.

- [c6] 6. The method of claim 1, further comprising determining the price for the next period using the price-demand curve.
- [c7] 7. The method of claim 6, wherein determining the price comprises determining the price consistent with maximizing profit, volume, or revenue.
- [c8] 8. The method of claim 1, wherein the commodity is a product.
- [c9] 9. The method of claim 1, wherein the commodity is a service.
- [c10] 10. A data processing system readable medium having code embodied therein, the code comprising:
 - an instruction for generating a forecast market state condition;
 - an instruction for clustering data from a database into clusters;
 - an instruction for identifying which cluster corresponds to the forecast market state condition; and
 - an instruction for generating a price-demand curve using the data from the identified cluster.
- [c11] 11. The data processing system readable medium of claim 10, wherein the forecast market state condition comprises an attribute comprising a maximum price for the commodity , a minimum price for the commodity , a forecast price for the commodity during the next period, the company"s price rank,

or the nearest higher price for the commodity.

[c12] 12. The data processing system readable medium of claim 10, wherein the instruction for clustering data comprises:
an instruction for generating a clustering index to the forecast market state condition; and
an instruction for assigning the forecast market state condition to the cluster based on its clustering index.

[c13] 13. The data processing system readable medium of claim 10, wherein the instruction for generating is executed without using data from any other cluster.

[c14] 14. The data processing system readable medium of claim 10, wherein the data from the database comprises transactional data comprising price and quantities sold.

[c15] 15. The data processing system readable medium of claim 10, wherein the code further comprises an instruction for determining a price for the next period using the price-demand curve.

[c16] 16. The data processing system readable medium of claim 15, wherein the instruction for determining the price comprises an instruction for determining the price consistent with maximizing profit, volume, or revenue.

[c17] 17. The data processing system readable medium of claim 10,

wherein the commodity is a product.

[c18] 18. The data processing system readable medium of claim 10, wherein the commodity is a service.

[c19] 19. A system for determining a price for a commodity comprising:
a database comprising historical data for the commodity;
a market state generation module that is adapted to generate a forecast market state condition for a next period using the historical data;
a clustering module that is adapted to generate clusters including a specific cluster having the forecast market state condition; and
a demand curve generation module that is adapted to generate a price-demand curve in response to receiving data from the particular cluster from the clustering module.

[c20] 20. The system of claim 19, further comprising a price determination module that is adapted to use a demand curve from the demand curve generation module and a business rule to determine the price for the commodity for a next period.

[c21] 21. The system of claim 19, wherein:
the forecast market state condition comprises a prediction of the price for the next period; and
the specific cluster used by the demand curve generation

module comprises the prediction of the price.